

An Overview of the Lake County 2017 pay 2018 Annual Adjustment February 28, 2017

It should be noted that the annual adjustment requirements were performed by different entities, depending on the township involved. In Calumet and Ross townships, each individual township office reviewed the sales files, performed market adjustments and all other activities in regards to the annual adjustment process.

In the remaining nine townships of Cedar Creek, Center, Eagle Creek, Hanover, Hobart, North, St. John, West Creek and Winfield, the county contracted with Nexus Group, Inc. to perform all aspects of the annual adjustment process. The same contractor has been used since 2006 pay 2007 for such services in those townships. The following activities occurred in the various townships in regards to the annual adjustment process in Lake County for 2017 pay 2018:

Sales Timeframe

Valid sales occurring between 1/1/2016 through 12/31/2016 are included in the study. All townships except Ross also included an additional year of sales (1/1/15 through 12/31/15).

Property class specific comments

Industrial Vacant:

Only one valid sale occurred countywide. No study was compiled for this group.

Industrial Improved:

Sales activity was somewhat limited in this class. West Creek was combined to the Center Study. Calumet, Hobart, North, Ross and St John were combined to one study. Cedar Creek, Eagle Creek, and Hanover had no sales, their results were extrapolated from the Center study.

Commercial Vacant:

Sales activity was somewhat limited for this property class. Calumet, Hobart, North, Ross & St John were combined to one study. Winfield was combined to the Center study. Cedar Creek, Eagle Creek, and Hanover had no sales, and their results were extrapolated from the Center study.

Commercial Improved:

Due to limited sales activity, and proximity of the townships, Cedar Creek, Hanover & West Creek combined to one study for South County. Eagle Creek and Winfield had no sales, and their results were extrapolated from the South County study.

Residential Vacant:

Eagle Creek was combined to the Cedar Study. Calumet was combined to the North study.

North Township Special Study

A separate study was conducted for North Township. It is divided into NW, NE, SW and SE. The results of that study are included on the Summary tab. The color coded map is also included with the attachments submitted. Below is a breakdown of the total residential improved parcels percentages.

Total residential improved parcels-

NW- 24.90%

NE - 23.64%

SW - 26.52%

SE - 24.94%